

1 RESOLUTION IC 90-01

2 OPERATING BUDGET


3 FISCAL YEAR 1990/91

4
5 WHEREAS, the Insurance Committee has reviewed the proposed
6 operating budget for the California Housing Insurance Fund
7 (CHIF) for the 1990/91 fiscal year, heard the recommendation
8 of its Director of Insurance, and considered the information
9 and comments presented;

10 NOW, THEREFORE, BE IT RESOLVED as follows:

- 11 1. The operating budget attached hereto is hereby
12 approved for operations of the California Housing
13 Insurance Fund for fiscal year 1990/91.

14 I hereby certify that this is a true and correct copy of
15 Resolution IC 90-01 adopted at a duly constituted meeting of
16 the Insurance Committee of the California Housing Finance
17 Agency held on May 10, 1990 at Sacramento, California.

18 Attest: 
19 Secretary

20 Attachment

SUMMARY
PERSONNEL YEARS AND SALARIES

	PERSONNEL YEARS			AMOUNT	
	Actual 1988-89	Budget 1989-90	Budget 1990-91	Budget 1989-90	Budget 1990-91
DIRECTOR OFFICE	1.0	2.0	2.0	\$98,548	\$110,196
ADMINISTRATION	4.0	6.7	8.5	281,667	366,166
DELINQUENCY & CLAIM	0.0	1.5	2.0	21,120	57,105
MARKETING	0.0	0.0	2.0		104,580
RISK MANAGEMENT	1.0	2.5	2.5	122,478	124,224
TOTAL SALARIES	6.0	12.7	17.0	523,812	762,271
Less Salary savings *		0.4	0.6	17,332	25,222
NET SALARIES	<u>6.0</u>	<u>12.3</u>	<u>16.4</u>	<u>\$506,480</u>	<u>\$737,049</u>

*This figure represents a normal rate of vacancies and lag time in refilling positions in accordance with State budget practices

The Governor's Budget authorizes at least a 3% cost-of-living increase effective January 1, 1991. The increase may be higher depending upon the actual inflation factor. We have included a 4% increase in the budgeted 1990-91 figures.

PERSONNEL YEARS AND SALARIES

	PERSONNEL YEARS			Monthly Salary Range	AMOUNT	
	Actual 1988-89	Budget 1989-90	Budget 1990-91		Budget 1989-90	Budget 1990-91
Director Office:						
Director	1.0	1.0	1.0	7,269	79,884	85,548
Exec Secty I	0.0	1.0	1.0	2,054-2,496	18,664	24,648
Administration:						
Administrative Program Manager	0.7	1.0	1.0	5,363-5,913	64,812	72,378
Assoc Accounting Systems Analyst	0.0	1.0	1.0	3,171-3,827	38,412	46,842
Sr Accounting officer (Specialist)	0.0	1.0	1.0	3,020-3,645	38,412	33,114
Accountant I	0.0	0.0	1.0	1,971-2,346		24,598
Data Processing Analyst (Supr)	0.0	0.2	1.0	3,486-4,205	6,384	47,761
Associate Programmer Analyst	1.0	1.0	1.0	3,171-3,827	38,412	40,599
Associate Programmer Analyst	0.3	1.0	1.0	3,171-3,827	38,412	39,474
Programmer II	1.0	1.0	1.0	2,638-3,171	30,432	32,566
Staff Counsel	0.0	0.5	0.5	4,401-5,322	26,391	28,835
Delinquency & Claim:						
Delinquency & Claim Manager	0.0	0.5	1.0	5,363-5,913	30,948	72,378 (1)
Claims Handling Manager	0.0	0.5	0.5	3,192-3,851	21,120	20,916
Delinquency Specialist	0.0	0.5	0.5	2,415-2,904	15,978	16,617 (2)
Marketing:						
Marketing Representative	0.0	0.0	1.0	5,363-5,913		64,356
Product Development Manager	0.0	0.0	1.0	3,192-3,851		40,224
Risk Management:						
Risk Manager	1.0	1.0	1.0	5,363-5,913	71,316	72,744
Underwriter	0.0	1.0	1.0	2,638-3,171	31,956	31,500
Loan Audit Specialist	0.0	0.5	0.5	3,171-3,827	19,206	19,980
Total Salaries	5.0	12.7	17.0		570,738	815,077
(1) This position is budgeted under "Consulting Services, Programs-Claims" for the first 6 months						(36,189)
(2) This position is budgeted under "Consulting Services, Programs-Claims" for the whole year						(16,617)
Net Budgeted Salaries						762,271

*Salary ranges contained in this budget are estimated. Actual ranges were not available at the time the budget was prepared.
Total amount budgeted includes 4% cost of living adjustment effective 1/01/91

CALIFORNIA HOUSING INSURANCE FUND
 DETAIL OF EXPENDITURES
 (Dollars in Thousands)

<u>EXPENDITURE ITEM</u>	ACTUAL 1988-89	BUDGET 1989-90	BUDGET 1990-91
 PERSONNEL SERVICES			
Salaries	254	\$571	\$762
Benefits	<u>65</u>	<u>171</u>	<u>\$202</u>
Total Personnel Services	<u>319</u>	<u>742</u>	<u>964</u>
 OTHER OPERATING EXPENDITURES			
General Expense	49	54	74
Communications	5	11	11
Travel	5	22	22
Training	2	4	15
Facilities Operation	34	78	78
Consulting & Professional Services	67	96	231
Central Administrative Services	28	63	32
Data Processing	15	18	33
Equipment	<u>14</u>	<u>8</u>	<u>12</u>
Total Other Operating Expenditures	<u>219</u>	<u>354</u>	<u>508</u>
 TOTAL OPERATING EXPENDITURES	 <u><u>\$538</u></u>	 <u><u>\$1,096</u></u>	 <u><u>\$1,472</u></u>